



State of Wisconsin / OFFICE OF THE COMMISSIONER OF INSURANCE

Jim Doyle, Governor
Jorge Gomez, Commissioner

Wisconsin.gov

October 5, 2004

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Madison, Wisconsin 53703

Re: Acquisition of Control of Physicians Insurance Company of Wisconsin Inc. by American Physicians Capital, Inc. and American Physicians Assurance Corporation ("APAC") (Case No. 04-C29283)

Dear Gentlemen:

I am in receipt of a letter from William T. Montei, President and Chief Executive Officer of Physicians Insurance Company of Wisconsin Inc. ("PICW"), dated September 29, 2004, wherein he expresses an objection to the above-captioned transaction. I ask that APAC and PICW parties and counsel serve each other with any material filed with this Office relating to the above matter. In addition, if PICW intends to ask for admission as a party in the above matter, I ask that a motion be served to that effect no later than October 15, 2004.

If you have any questions concerning the subject of this letter please contact Fred Nepple, General Counsel, at (608) 266-7726.

Sincerely,

Jorge Gomez
Commissioner

cc: Mr. William T. Montei